

**THE
GREENBRIER
COMPANIES**

The Greenbrier Companies, Inc.

One Centerpointe Drive Suite 200
Lake Oswego Oregon 97035
503 684 7000 Fax 503 684 7553

RECORDATION NO. 24375-A FILED

March 24, 2003

MAR 26 '03 12-28 PM

SURFACE TRANSPORTATION BOARD



Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, D.C. 20423-0001

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 are two (2) fully executed and acknowledged originals and three (3) photocopies of an Assignment and Assumption Agreement dated as of February 25, 2003, a secondary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The enclosed documents relate to the Memorandum of Lease Agreement dated as of February 25, 2003, which is being sent to you in a separate envelope and which I ask that you file first before filing this Assignment.

The names and addresses of the parties to the enclosed documents are:

Assignor: Tealinc Limited, Inc.
148 North 9th
Forsyth, Montana 59327

Assignee: Greenbrier Leasing Corporation
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

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The descriptions of the railroad equipment covered by the enclosed documents are:

Eighty (80) 3,600 cubic foot, 100-ton rapid discharge open top hopper cars, bearing marks and numbers within the range CRLE 6000 – CRLE 6079, non-inclusive and CRLE 6080 – CRLE 6196, non-inclusive.

Also enclosed is a check for \$30 each payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

A short summary of the enclosed secondary document to appear in the Board's Index is:

Assignment and Assumption Agreement dated as of February 25, 2003, between as Tealinc Limited, Inc. Assignor and Greenbrier Leasing Corporation, as Assignee.

Sincerely,



Janet E. Johnston
Assistant to the Executive Vice President

jej
Enclosure

cc: Robert W. Alvord, Esq.

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (the "Assignment") is made and entered into as of February 25, 2003, by Tealinc Limited Inc., (the "Assignor"), and Greenbrier Leasing Corporation, a Delaware corporation (the "Assignee").

In consideration of the premises and subject to the terms and conditions herein set forth, the parties hereto agree as follows:

1. Definitions. The "Lease" shall mean that certain Master Lease Agreement dated as of February 28, 2003, by and between Assignor, as Lessor, and Mt. Vernon Transfer Terminal LLC, as Lessee. The "Cars" shall mean the rapid discharge railcars which are the subject of the Lease. The Lease and the Cars are sometimes referred to herein as the "Assets". The "Head Lease" is that certain lease agreement between Assignee as lessor and Assignor as lessee dated as of February 25, 2003, covering the Cars.

2. Assignment. Assignor hereby sells, assigns, transfers, and conveys to Assignee all of Assignor's right, title, and interest in and to the Assets with respect to periods on and after the date of execution and delivery of this Agreement as security for the prompt performance of any and all obligations of Assignor to Assignee under the Head Lease.

3. Assignee hereby covenants that so long as an event of default under the Head Lease does not exist, Assignee shall not interfere with ~~the rights of the Lessee to have quiet and peaceful use and possession of the Cars during the term of the Lease; nor with~~ Assignor's rights under the Head Lease; provided, however, that nothing herein shall limit Assignee's rights or remedies under the Head Lease; provided further, that in the event Assignor shall be in breach or default of any of the terms or conditions of the Head Lease, then upon demand by Assignee, Assignee may exercise all of its rights under Paragraph 2, hereinabove, including, but not limited to, notifying Lessee that further performance under the Lease must be made to Assignee. WRP
W

4. Assumption. Assignee hereby accepts the foregoing assignment and, with respect to periods on and after the election by Assignee to step into the position of Assignor pursuant to preceding paragraphs, hereby consents that it shall be a party to the Lease, and Assignee will assume all of Assignor's obligations under the Lease and agrees, to such extent, to be bound by all of the terms of the Lease.

5. Counterparts. This Assignment may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

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6. Successors and Assigns. The terms of this Assignment shall be binding upon, and shall inure to the benefit of, the parties hereto, and their respective successors and assigns.

7. Governing Law. This Assignment shall be construed and enforced in accordance with the laws of the State of Oregon.

8. Further Assurances. Each party agrees that from time to time after the date hereof it shall execute and deliver, or cause to be executed and delivered, such instruments, documents, and papers, and take all such further action, as may be reasonably required in order to consummate more effectively the purposes of this Assignment and to implement the transactions contemplated hereby. Assignor covenants and agrees to cooperate with Assignee in connection with any litigation arising with respect to the Assets.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be duly executed and delivered on the day and year first above written.

ASSIGNEE:

GREENBRIER LEASING CORPORATION

By: Norris M. Webb

Title: Executive Vice President

ASSIGNOR:

TEALINC LIMITED, INC.

By: Carolyn Arthur

Title: Vice President

I, GARY J. ROTHBURN, as SR. VICE PRESIDENT - MARKETING of Mt. Vernon Transfer Terminal LLC ("Lessee"), acknowledge and consent to the foregoing Assignment and Assumption Agreement on behalf of Lessee, and acknowledge that upon notice from the Assignee of a default by Assignor under the Head Lease, Lessee's performance under the Lease shall be made directly to Assignee.
Mt. Vernon Transfer Terminal LLC

By: Gary J. Rothburn (RB)
Date: 3/03/03

STATE OF OREGON)
) ss.
County of Clackamas)

On this 13th day of March, 2003, before me personally appeared Norriss M. Webb to me personally known, who being by me duly sworn, says that he is the Executive Vice President of Greenbrier Leasing Corporation that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.



Janet E. Johnston
Notary Public for Oregon
My commission expires: 5/28/2006

STATE OF Montana)
) ss.
County of Rosebud)

On this 25 day of March, 2003, before me personally appeared Darrell J. Wither to me personally known, who being by me duly sworn, says that he is the V.P. of Teal, Inc. Limited that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Darrell J. Withers
Notary Public for: Montana
My commission expires: 12/21/2006